

**MINUTES OF THE QUARTERLY
CREDIT UNION REVIEW BOARD MEETING
(REGULAR SESSION)
April 11, 2016
10:00 a.m.**

**200 East Grand Avenue, Suite #370
Des Moines, Iowa**

I. CALL TO ORDER & ROLL CALL

Chairperson, Jeff Hayes called the Quarterly Credit Union Review Board meeting to order at 10:06 a.m., Monday, April 11, 2016.

Board members present: Scott Zahnle, Becky Zemlicka

Attendance via teleconference: Jeff Hayes, Tim Marcsisak, Janet Pepper

Absent: Lorraine Groves and Dave Cale

Division personnel present: JoAnn Johnson, Superintendent, Jan Johnson, Executive Officer, Ann Mulcahy, Supervisory Examiner and Amanda Swangel attended in Sara Larkin's absence.

II. PRESENTATION OF MEMBERS OF THE PUBLIC IN ATTENDANCE

Erin O'Hern, Policy Works

III. MINUTES OF THE PREVIOUS MEETING

The Minutes of the January 11, 2016 Review Board meeting were approved by general consent.

IV. REPORT OF THE SUPERINTENDENT

Superintendent Johnson reviewed the report with the Review Board regarding division activities. The report was approved by general consent.

Supervisory Examiner, Ann Mulcahy reviewed the examination update with the Review Board. One Senior Examiner resigned with the Division to accept a position with a local credit union. The division will look to hire and fill this position in the third quarter. The examination staff continues to focus on internal controls especially in the smaller credit unions with no external audit. Call Reports have been continually completed on time, however there are common errors. NCUA maybe implementing possible fines for accuracy on call reports.

V. UNFINISHED BUSINESS

- Superintendent Johnson outlined items within the proposed legislation of Chapter 533 which passed in the legislature. The original bill was amended to remove the parity language. A synopsis of the bill will be posted on the upcoming division website.

VI. NEW BUSINESS

- Superintendent Johnson mentioned that NCUA has passed Administrative Rules changing the Bank Note language and rules pairing with Charitable Donation accounts.
- Superintendent Johnson has also formed discussion to create a committee to complete a full review of all our administrative rules.
- A new review board member has been appointed with a term date to begin on May 1, 2016. The division has not received confirmation yet from the Governor's office. Superintendent Johnson thanked those members with a reappointed term whom will continue to serve on the review board.

VII. OPEN DISCUSSION

NEXT MEETING DATE

The next meeting is scheduled for July 11, 2016, 10:00 a.m.

VIII. ADJOURNMENT OF OPEN SESSION

Chairperson, Jeff Hayes adjourned the meeting at 10:40 a.m. by general consent.